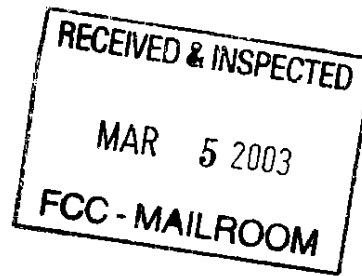


DOCKET FILE COPY ORIGINAL

THE PREPARATORY CHARTER SCHOOL
OF MATHEMATICS, SCIENCE, TECHNOLOGY & CAREERS

John S. Badagliacco, M.Ed.
Chief Administrative Officer

Joanna Gabris, M.Ed.
Principal



February 28, 2003

Federal Communications Commission
Office of the Secretary
445-12th Street SW
Washington, DC 20554

96-45

RE: CC Docket Nos. 96-45 and 97-21

To Whom It May Concern:

I am writing this letter in concern of the decision of the Schools and Libraries Division (SLD) of an appeal presented on February 14, 2002, regarding our school's E-Rate Funding Year IV. An initial letter of denial was received from the SLD due to a lack of demonstration of our school's non-discounted charges funding commitment. /

Included in the letter of appeal sent on the above date were substantiations of budget allocations for the fiscal years 2000-01 and 2001-02. Also, enclosed was an excerpt from our January 17, 2001 Board of Trustees minutes substantiating a resolution supporting our funding commitment.

On January 21, 2003, our school received a decision concerning this appeal. Our appeal was denied in full. A determination was made upon SLD's review of our 2001-02 school budget, which reflected a deficit in the amount of \$272,737.00. The assumption was made by SLD that the school, therefore, did not have the resources and available capital to support our school's funding commitment. This was an inaccurate and extremely assuming decision on their part.

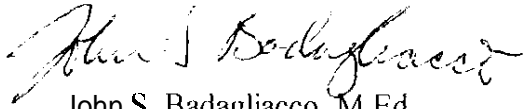
I have enclosed for your review our school's investment update dated October 24, 2001, reviewed and accepted at our November 1, 2001 Board meeting, indicating the school's liquidable assets at \$1,080,279.78. This numeric figure of capital reserve, to date, is in excess of \$1,500,000.00. Clearly, our school has never operated under a financial deficit. Undoubtedly, our school has had the ability to meet its financial obligation concerning the E-Rate match.

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DATE

I ask that you review all of the enclosed documentation and take the proper corrective action to remediate this gross error. Please feel free to contact me concerning any additional information or clarification as needed.

I would appreciate your immediate attention to our appeal.

Sincerely,

A handwritten signature in cursive script, appearing to read "John S. Badagliacco".

John S. Badagliacco, M.Ed.
Chief Administrative Officer

JSB/dmm
Enclosures



Universal Service Administrative Company
Schools & Libraries Division

Administrator's Decision on Appeal - Funding Year 2001-2002

January 21, 2003

Mr. John Badagliacco
Preparatory Charter School
1631 E. Passyunk Ave.
Philadelphia, PA 19148

Re: Billed Entity Number: 221275
 471 Application Number: 227426
 Funding Request Number(s): 524554,524566,557129
 Your Correspondence Dated: February 14, 2002

After thorough review and investigation of all relevant facts, the Schools and Libraries Division ("SLD") of the Universal Service Administrative Company ("USAC") has made its decision in regard to your appeal of SLD's Year Four Funding Commitment Decision for the Application Number indicated above. This letter explains the basis of SLD's decision. The date of this letter begins the 60-day time period for appealing this decision to the Federal Communications Commission ("FCC"). If your letter of appeal included more than one Application Number, please note that for each application for which an appeal is submitted, a separate letter is sent.

Funding Request Number: 524554,524566,557129
Decision on Appeal: **Denied in full**
Explanation:

- In your letter of appeal the you have stated that while the funding requests were denied for failing to demonstrate the ability to provide funding for the non-discounted portion of the funding requests, you were never asked to substantiate your financial commitment to E-Rate during review. *You* have included the schools budget allocations for 2000-2001 and 2001-2002, as well as an excerpt from the 1/17/2001 Board of Trustees minutes that substantiates a resolution supporting your contract with Ed-Tec, Inc. **As** this demonstrates the schools commitment to remit its portion of non-discounted charges, you hope that this appeal can be resolved as quickly as possible.
- Upon review of the appeal it was determined that you have failed to provide evidence that your school had secured funding for the non-discounted portion of the funding requests. On appeal you applicant have argued that you were not asked to substantiate

the schools financial commitment. However, the SLD's records indicate that a request for this information was faxed on 11/01/2001 and confirmed as received on 11/02/2001. A faxed response from Mr. John S. Badagliacco dated 11/05/2001 includes a copy of the school budget for fiscal year 2001-2002 indicating a deficit of \$272,737.00. This response also included a copy of the minutes from the Emergency Board of Trustees meeting of 5/30/2001 indicating that this deficit is directly related to a \$300,000.00 capital improvement project, which **probably** would not be funded out of revenues for the current school year. However, as the budget submitted on 11/05/2001, as well as the budget information submitted on appeal includes this expenditure, the SLD can only conclude that the schools budget does not contain the resources for the your non-discounted share of the requested funding as it is running at a deficit. Program rules require that schools and libraries are required to pay the non-discount portion. Schools and libraries may obtain this funding from private grants, which others help them locate, but they must secure access to the funds necessary to cover the non-discount portion prior to submitting their Form 471 application (see www.universalservice.org, reference area, Obligation to Pay Non-Discount Portion). Documentation you have submitted during initial review, and on appeal verifies that the schools budget is running a deficit. This is a clear indication that the school has not secured the resources necessary to provide for the non-discounted portion of the services requested. Consequently, the appeal **is** denied.

If you believe there is a basis for further examination of your application, you may file an appeal with the Federal Communications Commission (FCC) via United States Postal Service: FCC, Office of the Secretary, 445-12th Street SW, Washington, DC 20554. If you are submitting your appeal to the FCC by other than United States Postal Service, check the SLD web site for more information. Please reference CC Docket Nos. 96-45 and 97-21 on the first page of your appeal. **The FCC must RECEIVE your appeal WITHIN 60 DAYS OF THE ABOVE DATE ON THIS LETTER for your appeal to be filed in a timely fashion.** Further information and new options for filing an appeal directly with the FCC can be found in the "Appeals Procedure" posted in the Reference Area of the SLD web site, www.sl.universalservice.org.

We thank you for your continued support, patience, and cooperation during the appeal process.

Schools and Libraries Division
Universal Service Administrative Company



Universal Service Administrative Company
Schools & Libraries Division

February 26, 2002

John S. Badagliacco, M.Ed., Chief Administrative Officer
The Preparatory Charter School
1631 E. Passyunk Avenue
Philadelphia, PA 19148

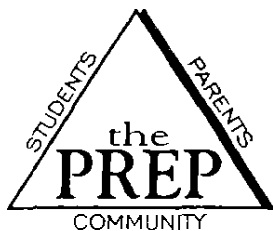
John S. Badagliacco:

The Schools and Libraries Division of the Universal Service Administrative Company has received your correspondence dated February 14, 2002 on February 21, 2002 regarding the 2001-2002 funding decision on your application number 227426. Here are the steps that will now follow:

1. We will review your correspondence carefully to identify the specific issue(s) it raises.
2. We will consult the program integrity assurance records and all supporting documentation for the application. Our goal is to determine whether the program rules were administered appropriately in processing your application.
3. Once the review process is completed we will respond in writing and state whether your appeal is approved, denied or approved in part. We will then follow with a funding commitment decision letter for any approved appeal resulting in additional discounts for your application. Funds have been set aside to implement funding decisions for appeals approved by the SLD and/or the Federal Communications Commission.

We have begun in-depth review of the appeals we have received, and our goal is to respond to you as promptly as possible. We thank you in advance for your patience as we handle your case with the care and attention it deserves.

Schools and Libraries Division
Universal Service Administrative Company



THE PREPARATORY CHARTER SCHOOL

OF MATHEMATICS, SCIENCE, TECHNOLOGY & CAREERS

John S. Badagliacco, M.Ed
Chief Administrative Officer

Joanna Gabris, M.Ed
Principal

February 14, 2002

USAC

Schools and Libraries Division
Box 125 Correspondence Unit
80 South Jefferson Road
Whippany, NJ 07981

RE: Letter of Appeal
FCDL Dated 2/8/02
Funding Year **IV**: 7/1/01-6/30/02
Applicant Name: The Preparatory Charter School
Contact Person: John Badagliacco
Contact Address: 1631 E. Passyunk Ave., Phila., PA 19148
Contact Phone: 215-463-8502/3
Contact Fax: 215-463-8504
Contact E-Mail: jbadagliacco@msn.com
Form 471 Number: 227426
Billed Entity Number: 221275

Funding Request Number: 524554
Service Provider: Ed-Tec, Inc.
Funding Status: Not Funded
Explanation: You did not demonstrate that you had secured access to the funds necessary to pay the non-discount charges at the time you submitted **your** application.

Funding Request Number: 524566
Service Provider: Verizon-PA, Inc.
Funding Status: Not Funded
Explanation: **You** did not demonstrate that you had secured access to the funds necessary to pay the non-discount charges at the time you submitted your application.

Funding Request Number: 557129
Service Provider: Bell-Atlantic Internet Solutions
Funding Status: Not Funded
Explanation: You did not demonstrate that you had secured access to the funds necessary to pay the non-discount charges at the time **you** submitted your application.

To Whom It May Concern:

This is a letter of appeal. The Preparatory Charter School received on February 8, 2002, from the Schools and Libraries Division a denial of funding of our E-Rate application. This decision was based upon a lack of demonstration **of** our school's non-discount charges funding commitment. While we were contacted by various reviewers of the Schools and Libraries Division on numerous occasions concerning clarification and updates, we were never asked to submit substantiation of our school's financial commitment to E-Rate.

Please find this letter and enclosures in substantiation and demonstration that our school had secured access to funds necessary to pay the non-discount charges of our E-Rate application submitted for the 2001-02 **funding** year.

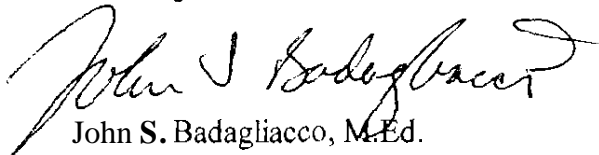
Enclosed are the Preparatory Charter School's budget allocations for the fiscal years 2000-01 and 2001-02. Please note for the year 2000-01, \$50,000 was **allocated** for computer technology equipment and \$10,000 **for** telecommunications setup. **For** the fiscal year 2001-02, \$70,000 was allocated for technology equipment and \$10,000 **was** allocated for telecommunications setup.

Also, we are enclosing an excerpt **from** our January 17, 2001 Board **of** Trustees minutes that substantiates a resolution supporting the E-Rate contract with Ed-Tec, Inc., and our school's commitment to remit its portion of the non-discount charges.

I hope that **this** appeal can be resolved as quickly and expeditiously as possible. Our school needs to continue with technological improvements in order to function efficiently and to provide the **best** instruction possible.

Please contact me personally should you have any questions, concerns, or need clarification.

Sincerely,



John S. Badagliacco, M.Ed.
Chief Administrative Officer

JSB/dmm
Enclosures

FUNDING COMMITMENT REPORT

Form 471 Application Number: 227426
Funding Request Number: 524554 Funding Status: Not Funded
Services Ordered: Internal Connections
SPIN: 143022171 Service Provider Name: Ed-Tec, Inc.
Contract Number: 836870000317519
Billing Account Number: N/A
Earliest Possible Effective Date of Discount: 07/01/2001
Contract Expiration Date: 06/30/2002
Site Identifier: 221275
Pre-Discount Amount: \$282,689.00
Discount Percentage Approved by the SLD: N/A
Funding Commitment Decision: \$8.00 - Insufficient support resources
Funding Commitment Decision Explanation: You did not demonstrate that you had secured access to the funds necessary to pay the non-discount charges at the time you submitted your application.

Funding Request Number: 524566 Funding Status: Not Funded
Services Ordered: Telecommunications Service
SPIN: 143001398 Service Provider Name: Verizon - Pennsylvania, Inc.
Contract Number: n/a
Billing Account Number: 215-334-6144
Earliest Possible Effective Date of Discount: 07/01/2001
Contract Expiration Date: 06/30/2002
Site Identifier: 221275
Pre-Discount Amount: \$19,200.00
Discount Percentage Approved by the SLD: N/A
Funding Commitment Decision: \$0.00 - Insufficient support resources
Funding Commitment Decision Explanation: You did not demonstrate that you had secured access to the funds necessary to pay the non-discount charges at the time you submitted your application

Funding Request Number: 557129 Funding Status: Not Funded
Services Ordered: Internet Access
SPIN: 143004333 Service Provider Name: Bell Atlantic Internet Solutions
Contract Number: n/a
Billing Account Number: N/A
Earliest Possible Effective Date of Discount: 07/01/2001
Contract Expiration Date: 06/30/2002
Site Identifier: 221275
Pre-Discount Amount: \$19,359.00
Discount Percentage Approved by the SLD: N/A
Funding Commitment Decision: \$8.00 - Insufficient support resources
Funding Commitment Decision Explanation: You did not demonstrate that you had secured access to the funds necessary to pay the non-discount charges at the time you submitted your application

The Preparatory Charter School

Fiscal Year 200041

Financing	Per Pupil or Other	# of Children	Total Allocation
Local -			
Per Pupil Allocation	\$5 558	343	\$1 906 394
Special Education	810 642	7	\$74 494
State			
Start-up Grant	\$825	100	\$82,500
FICA	0 03825	1,202,208	\$45,984
PSERS	0 00970	1,202,208	\$11,661
Title II & Vi etc			875,039
Other	21st Century Grant		\$183 268
Total Revenues			<u>\$2 379 341</u>
Total Expenditures			<u>\$2 339 661</u>
Surplus/(Deficit)			\$39 680
Staff Expenses			\$1 571 586
Contracted Services:			
Professional Services			
21st Century Grant :			
Drexel Univ Lab/Teachers			27,000
Drexel Univ Lab/Lease			33,000
Acad Remediatn PREP after school			21,600
Indirect Adm costs			19 168
Program Director			5,000
Travel/Meetings			2,500
Legal Services			15000
Business Services			30 000
Academic Assistance			30 000
			<u>183 268</u>
Leased Equipment			
Copier			25,000
Insurance			35,000
All other (phone print postage,advert)			35,000
Consumable Supplies			50,000
Travel/Transportation			2,000
Books/Instructional Aids			68,000
Equipment			
Computer Tech/Video Confer			50,000
Furniture			10,000
			<u>60,000</u>
Site Costs			
Lease/Rent			144.672
Add'l Lease			
Utilities			80,000
Cleaning/Maintenance			15,000
Other			
Building Repairs			50,000
Telecom Set-up			10,000
Misc			<u>10,135</u>
Total Expenditures			<u>\$2,339,661</u>

Position Title	Average Salary	Number of Positions	Total Salary	Medical Insurance	PSERS	FICA & all other benefits	Total Cost of Position or Category
CAO	\$95,400	1	\$95,400	\$7,200	\$1,851	\$7,698	\$112,149
Principal	\$90,000	1	\$90,000	\$7,200	\$1,746	\$7,285	\$106,231
Vice Principal	\$55,000	0	\$0	\$0	\$0	\$400	\$400
Office Mgr/Sec III	\$40,130	1	\$40,130	\$7,200	\$779	\$3,470	\$51,579
Secretary Level I	\$21,339	2	\$42,678	\$14,400	\$828	\$3,665	\$61,571
Teacher-Math	\$36,000	3	\$108,000	\$21,600	\$2,095	\$8,662	\$140,357
Teacher-Eng	\$35,000	3	\$105,000	\$21,600	\$2,037	\$8,433	\$137,070
Teacher-Science	\$35,000	3	\$105,000	\$21,600	\$2,037	\$8,433	\$137,070
Teacher-For Lang	\$35,000	2	\$70,000	\$14,400	\$1,358	\$5,755	\$91,513
Teacher-Technol	\$35,000	3	\$105,000	\$21,600	\$2,037	\$8,433	\$137,070
Teacher-Elective	\$35,000	2	\$70,000	\$14,400	\$1,358	\$5,755	\$91,513
Teacher-Phy Ed	\$35,000	1	\$35,000	\$7,200	\$679	\$3,078	\$45,957
Com Serv Leader	\$22,000	3	\$66,000	\$21,600	\$1,280	\$5,449	\$94,329
Nurse	\$45,000	1	\$45,000	\$7,200	\$873	\$3,843	\$56,916
Counselor	\$35,000	1	\$35,000	\$7,200	\$679	\$3,078	\$45,957
NTA	\$23,000	2	\$46,000	\$14,400	\$892	\$3,919	\$65,211
Security	\$23,000	1	\$23,000	\$7,200	\$446	\$2,160	\$32,806
Custodian	\$20,000	1	\$20,000	\$7,200	\$388	\$1,930	\$29,518
SubTotal		31	\$1,101,208	\$223,200	\$21,363	\$91,446	\$1,437,217
Substitute Service			\$22,600			\$1,683	\$23,683
Extra - Irregular Overtime Pay			\$50,000		\$970	\$3,825	\$54,795
Professional Development			\$51,000		\$989	\$3,902	\$55,891
Contracted Services -							
21st Century Grant							\$108,268
Professional Services							\$75,000
Leased Equipment							\$25,000
Insurance(Liab, Fire, Etc)							\$35,000
All Other							\$35,000
Consumable Supplies							\$50,000
Travel/Transportation							\$2,000
Books/Instructional Aids							\$68,000
Equipment Purchases							\$60,000
Site Costs							
Lease							\$144,672
Utilities							\$80,000
Cleaning/Maintenance							\$15,000
Building Repairs							\$50,000
Telecom Set-up							\$10,000
Misc							\$10,135
Total							\$2,339,661

The Preparatory Charter School

Fiscal Year 2001-02

Financing	Per Pupil or Other	# of Children	Total Allocation
Local -			
Per Pupil Allocation	\$5,700	442	\$2,519,400
Special Education	\$11,000	8	\$88,000
State			
Start-up Grant	\$625	90	\$56,250
FICA	0.03825	1,602,330	161,289
PSERS	0.00800	1,602,330	\$12,819
Title I, II & VI, etc			\$103,000
Other	21st Century Grant		\$129,100
Total Revenues			12,969,858
Total Expenditures			\$3,242,594
* Surplus/(Deficit)			(\$272,737)
Staff Expenses			\$2,090,494
Contracted Services:			
Professional Services			
21st Century Grant			
SAT Prep		15,000	
Tutoring		10,000	
Anti-Violence		2,500	
Drexel Lab		60,000	
Summer School		30,000	
Sports		11,600	
			129,100
Legal Services			15,000
Business Services			20,000
Technology			18,000
Instructional Serv (CCP)			90,000
			272,100
Leased Equipment			
Copier			25,000
Insurance			35,000
All other (phone, print, postage, advert)			25,000
Consumable Supplies			50,000
Travel/Transportation			5,000
Books/Instructional Aids			80,000
Equipment -			
Technology			70,000
Furniture			25,000
			95,000
Site Costs			
Lease/Rent			180,000
Utilities			60,000
Cleaning/Maintenance			15,000
Other			
Capital Improvements			300,000
Telecom Set-up			10,000
Total Expenditures			3,242,594

The Preparatory Charter School

Fiscal Year 2001/2002

Position Title	Average Salary	Number of Positions	Total Salary	Medical Insurance	PSERS	FICA & all other benefits	Total Cost of Position or Category
CAO	\$101,000	1	\$101,000	\$7,200	\$1,616	\$8,127	\$117,943
Principal	\$90,000	1	\$90,000	\$7,200	\$1,440	\$7,285	\$105,925
Spec Ed/CSR	\$35,000	1	\$35,000	\$7,200	\$560	\$3,078	\$45,838
Office Mgr/Sec III	\$41,730	1	\$41,730	\$7,200	\$668	\$3,592	\$53,190
Secretary Level I	\$23,300	2	\$46,600	\$14,400	\$746	\$3,965	\$65,711
Teacher-Math	\$43,500	3	\$130,500	\$21,600	\$2,088	\$10,383	\$164,571
Teacher-Eng	\$44,500	4	\$178,000	\$28,800	\$2,848	\$14,017	\$223,665
Teacher-Science	\$42,500	3	\$127,500	\$21,600	\$2,040	\$10,154	\$161,294
Teacher-For Language	\$40,500	2	\$81,000	\$14,400	\$1,296	\$6,597	\$103,293
Teacher-Technology	\$44,500	4	\$178,000	\$28,800	\$2,848	\$14,017	\$223,665
Teacher-Elective	\$40,500	2	\$81,000	\$14,400	\$1,296	\$6,597	\$103,293
Teacher-Phy Ed	\$40,500	2	\$81,000	\$14,400	\$1,296	\$6,597	\$103,293
Senior Seminar Teacher	\$45,000	1	\$45,000	\$7,200	\$720	\$3,843	\$56,763
Student Support Teacher	\$45,000	1	\$45,000	\$7,200	\$720	\$3,843	\$56,763
Com Serv Leader	\$29,000	3	\$87,000	\$21,600	\$1,392	\$7,056	\$117,048
Nurse	\$46,500	1	\$46,500	\$7,200	\$744	\$3,957	\$58,401
Counselor	\$38,500	1	\$38,500	\$7,200	\$616	\$3,345	\$49,661
NTA	\$26,500	3	\$79,500	\$21,600	\$1,272	\$6,482	\$108,854
Security	\$24,500	1	\$24,500	\$7,200	\$392	\$2,274	\$34,366
Custodian	\$35,000	1	\$35,000	\$7,200	\$560	\$3,078	\$45,838
Custodian Helpers	\$15,000	2	\$30,000	\$14,400	\$480	\$2,695	\$47,575
SubTotal		40	\$1,602,330	\$288,000	\$25,637	\$130,982	\$2,046,949
Substitute Service			\$15,000			\$1,148	\$16,148
Extracurricular/Overtime Pay			\$15,000		\$291	\$1,148	\$16,439
Professional Development			\$10,000		\$194	\$765	\$10,959
Contracted Services -							
Professional Services							\$272,100
Leased Equipment							\$25,000
Insurance(Liab,Fire,Etc)							\$35,000
All Other							\$25,000
Consumable Supplies							\$50,000
Travel/Transportation							\$5,000
Books/Instructional Aids							\$80,000
Equipment Purchases							\$95,000
Site Costs							
Lease							\$180,000
Utilities							\$60,000
Cleaning/Maintenance							\$15,000
Capital Improvements							\$300,000
Telecom Set-up							\$10,000
Total							\$3,242,594

school, and that we would rather do it in-house. Mr. Badagliacco will forward to Washington a letter to facilitate the change.

VI. Hiring of New Technology Teacher

1. Mrs. Gabris proposed to the Board the hiring of a new teacher, Mr. Thomas Sack, for Technology. He has two master's degrees, is certified K-8 In Language Arts and Social Studies, and is willing to go to school for certification in Technology. He will go beyond what is expected. Brings vast experience in PR, which we can use in terms of press releases, etc.
2. PREP Charter needs certification in proper areas; i.e., Instructional Technology Specialist.
3. PREP Charter put ad in paper January 7, 2001 – Did not receive any certified applicants.
4. The Board asked Mrs. Gabris to add a stipulation that Mr. Sack needs to enter into a technology certification program as long as he is moving towards certification, for our protection when we get audited.
5. The Board asked Mrs. Gabris to keep the ad on file for Technology Specialist – no responses.
6. The Board supported Mrs. Gabris; Mr. Quinn starting Drexel on Monday.

Mr. Pearsall motioned to hire Mr. Sack as the new Technology Teacher for the Preparatory Charter School replacing Mr. Quinn starting January 22, 2001, with the stipulation that he enter into a technology certification program. Dr. McDowell seconded the motion. The motion was passed unanimously.

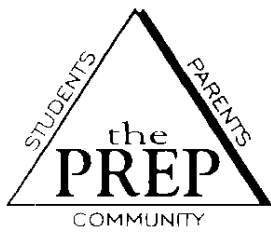
VII. E-Rate Application Funding

Mr. Badagliacco presented an E-Rate contract with Ed-Tec, Inc., an approved vendor. Several proposals were reviewed and this company was selected based on their overall presentation and coordination of proposed technology improvements. The gross charge as per this proposal is **\$304,540.10** of which **10%** or **\$30,454.01** is the responsibility of our school to pay. Members of the Board's Executive Committee were presented with this information by Mr. Badagliacco and gave consent to begin the application process on January 3, 2001.

Mr. Curcio motioned to approve the recommendations of the committee and approve the proposed contract in the amount of **\$304,540.10** with Ed-Tec, Inc., and further motioned that **\$30,454.01** be allocated for our

school's contribution match. Mr. Pearsall seconded the motion. The motion was passed unanimously.

The meeting was adjourned at 9:10PM.



THE PREPARATORY CHARTER SCHOOL **OF MATHEMATICS, SCIENCE, TECHNOLOGY & CAREERS**

John S. Badagliacco, M.Ed.
Chief Administrative Officer

Joanna Gabric, M Ed
Principal

INVESTMENTS

Bank	Type of Account	Amount	Date of Maturity	% Yield	Liquidable
Commerce	CD (90dys)	\$97,025.14	01/09/02	3.00%	No
First Penn	Money Market	\$101,374.31	As of 9/30/01	3.0004%	Yes
First Union	CD (10mos)	\$101,018.52	6/1/02	4.40%	No
MBNA	CD (6mos)	\$50,796.08	11/24/01	4.75%	No
Mellon Bank	CD (1yr)	\$100,000.00	9/20/02	4.15%	No
PNC	Money Market	\$100,003.10	As of 9/30/01	3.50%	Yes
Police & Fire Credit Union	CD (1yr)	\$96,522.65	As of 9/30/01	5.25%	No
Police & Fire Credit Union	Savings/Checking	\$5,557.57	As of 9/30/01	2.55%	Yes
Prudential	Money Market	\$101,444.32	As of 9/30/01	4.59%	Yes
Sovereign	CD (3mos)	\$100,000.00	12/8/01	4.16%	No
St. Edmond's	Checking	\$74,752.52	As of 10/24/01	1.05%	Yes
St. Edmond's	CD (5yrs)	\$50,615.81	5/31/05	5.745%	Yes
Summit	CD (7mos)	\$102,927.34	Closed 9/20/01	5.04%	No
United Savings	Money Marker	\$101,169.76	As of 9/30/01	5.05%	Yes

TOTAL: \$1,080,279.78

Updated 10/24/01